NEW YORK—STOCKS, BONDS, AND MONEY—WASHINGTON

STOCK MARKET

Wall Street Not Paying Expenses at Present Rate of Business.

Yesterday's Session Made Low Record for Volume of Transactions.

their price movements were Amalga-mated Copper and American Smelting and Refining, both of which, at one time showed a decline of that extent from esterday's final figures. The rest of the market was somewhat irregular, nated, Union Pacific falling % per cent, and Reading 1/2. Other price changes were scarcely worth mentioning.

Within a few minutes of the close of business, however, it became quite active and turned decidedly The Hill stocks led in the up ward movement, rallying 3 per cent for Great Northern and over 2 for North ern Pacific. At the same time Chicag and Northwestern took a spurt of 21/2 Reading, 1%; Union Pacific, 1½, and Amalgamated Copper, 11/2. Fractiona advances were shown in the rest of the ist, the market closing strong at the best prices.

Railroad and other bonds were dul

BULL CLIQUE GROWING CONFIDENT IN COTTON

NEW YORK, April 20.—The cotton market was stronger and moderately active today, with further good buying noticeable, especially in the May and July options. This was true, in fact, of all markets, owing to the continuance of unprecedentedly cold weather for the season throughout the cotton belt, increasing the set-back which the new creasing the set-back which the continuance of the set-back which the new creasing the set-back which the new creasing the set-back which the continuance of the continuance of the set-back which the continuance of the c NEW YORK, April 20.-The cotton the continued drought in Texas.

The decrease in the world's vi supply of American cotton this week May .. amounts to 172,000 bales. The world's visible supply of all kinds of cotton Dec shows a decrease of 197,834 bales. This eavy loss is due to the falling off in the movement of the crop, and the corresponding increase in the takings of the world's spinners. These two circumstances are stimulating a more active demand for spot cotton from spin-ners in this country as well as in Europe, and as creating a stronger and higher market.

All these conditions are playing into the hands of a strong bull clique formed here during the past week, and as a consequence shorts are becoming nervous and there is less selling pressure on the market than for some time. opening today to the highest record for many weeks. May went to 9.85; July, 989: August 689: August 68 9.89; August, 9.88; October, 10.08; cember, 10.17, and January, 10.33, and the market closed practically on that basis. Following are the quotations for the day on the New York cotton exchange

BEARS IN WHEAT PIT QUICKLY RUN TO COVER

CHICAGO, Ill., April 20.-Bears in the wheat pit were forced to run to cover and their buying caused prices to advance sharply and most of the gains were held, the net upturns being ½0%c for the day. Hundreds of reports were received from Kansas showing damage there without a doubt and along with these reports were buying orders. Liverpool reported shorts as anxious buyers there, the Modern Miller report being construed as quite bullish. Cables were mainly better in tone. Northwestern re-ceipts were liberal, at 621 cars and 30 cars at Chicago. World's shipments for Monday are estimated at 12,000,000 bushels, which is 2,225,000 bushels in excess of a year ago. A big increase in the amount of breadstuffs afloat is looked

Corn closed 1/61/2c better; trade big. Oats were up 40%c with an enormous volume of business. Provisions were unsettled and irregular.

The following prices ruled on the corporation's preferred stock, de-corporation's preferred stock, de-corporation stock,

Board of Trac	l of Trade today:							
May 781/8 July 80%	en. High. 78% 81%	781/6		Fri. Clos. 78 801/2				
Corn— May 47% July 48% Oats—		47% 48%	47% 48%	47% 47%				
May 43% July 40% Pork-		43% 40%	441/6	43% 40%				
May15.75 July15.90			15.72 15.87	15.87 15.92				

NEW YORK STOCKS

е	Saturday, April 20:				Fri.
9	Open.				clos,
У	Boston Con 27%	271/4	2714	27%	27%
-	Bingham Cen 1½ British Col 7½ Colonial Silver 3¼	172	1%	198	17/4
r	Colonial Silver 21	93/	217	21/	1639
-	Cumberland Ely. 8%	978	23%	974	974
-	Davis Daly 16%	174	1:156	17	15%
	Domin Conner 516	556	536	514	51%
	Ely Central 51/4	51/2	53%	51/4	51/2
d	Ely Central 1%	196	1%	136	1%
1	Foster Cobalt 11/2	15%	11/2	1 9-1	6 11/4
e	Furnace Creek. 1% Giroux Copper. 9 Goldfield Con 7%	11/8	11/8	11/8	11/8
9	Giroux Copper 9	91/2	9	91/2	
٠.	Cold Hill	878	11/8	8	
a i	Gold Hill 1% Greene Cananca 16%	194	1%	1%	
	Greene Cold 15%	15%	16	161/8	16
1	Greene Gold Sil 13	178	178	198	1%
	Greene Gold Sil. 1% G. G. S., pfd 8	91/	174	01/	194
-7	King Edward 114	114	716	11/2	154
d	King Edward., 14 M. Co. of Am., 1%	156	156	186	186
- 1	Mitch, Min. 34	376	334	23/	334
	Nevada Con 13%	24	1356	1376	14
	Nev. Smelt 3 Nevada Utah 3%	31/4	3	31/8	3
r	Nevada Utah 8%	4	33/4	37/8	378
	Nipissing 13¼ Stewart Min 2%	1394	131/4	131/2	131/8
١.	Tramp Cen110	278	278	272	298
•	Tri Bullion 21/4	93/	21/4	111 23%	109
	United Copper. 61%	62.8	61%	82	6114
	RAILWAY AND I			4 X C1	01.2
n	Amer. Tob315				905
_	Cent, Fdy 234	01/	910	330	040
	Cart, Eugenners 474	472	- 44	44.74	ú

BANK STATEMENT.

	Loans	\$25,347,800
٠	Deposits 1,108,103,50	
	Circulation 50,106,80	
	Legal tender 73,616,30	
	Specie 215,129,40	2.163,100
	Reserve 288,745,70	2,477,300
	Required 277,040,87	
	Surplus 11,704,82	*4,148,100
ű	Ex-U. S. Deb 10,607,90	4,084,176
	The surplus of the banks is	\$11,704,825.
	against \$16,366,725 last year an	
	two years ago.	, , , , , , , , , , , , , , , , , , , ,

*Decrease. STILL A MERE GUESS

tive of the United States Steel Corporation says all statements bearing on the action of the directors in respect to dividends at the meeting on the 30th of this month. The 9.81 this month are pure guesswork. The common dividend question has not been 9.82 common dividend question has not been money was forthcoming when stocks fell to a figure regarded as cheap, but this is not the case now. It was a rich most live on the afternoon of the 32th which will precede the directors' meeting. The committee will then agree the market and help prices along. upon the rate for the common stock, which they will recommend to the di-

rectors. The consensus of opinion is that there dend, notwithstanding the large earn-

guess is as good as another. elect officers. It is now a foregone con-

FINANCIAL GOSSIP.

The Treasury has purchased 150,000 punces of silver at 65.918 cents per

Since 1900 the number of national banks in the United States has in-creased from 3,631 to 6,344. In the same time the deposits have increased over \$2,000,000,000.

If it were not for the professional traders there would be no stock marke in Wall Street these days, for the out siders are taking no interest in the

long ago, and she is beginning to take it back. This may prevent the antici-

are the largest in history, but say that any increase in the dividend rate while the stock is paying 8 per cent a year, and selling below par would be un-The International Mercantile Marine

has made application to list on the New York Stock Exchange \$75,500,000 4½ mary markets for textile fabrics, prices ruling firm, and mills are well occupied. per cent bonds; \$60,000,000 preferred stock; \$59,989,000 common stock; and the International Navigation Company 5 per cent bonds amounting to \$19,821,000, ready to take all offerings at second

All the funds of the Chicago Terminal interest by the United States Trust jures fruits, vegetables and cotton, and Company, on May 3. The Baltimore and dulls retail trade. Coincidently, orders

\$300,000,000 in gold; Great Britain, nearly are still very generally pushed to com-\$60,000,000; Australia, a little more than plete deliveries on earlier orders, and of business. Copper shares were in Great Britain; France, about \$35,000,000; indeed, have still on their books a good demand.

States show gross earnings of \$1,092,215,- tinued immense activity in all lines of 107 for the eight months ended February manufacture, the pressure on the pro-28, an increase of \$56,220,677, of 9.66 per ducers for deliveries is insistent, the cent, in the same time the net earnings best examples of this being found in aggregated \$353,028,843, an increase of the iron and steel and cotton goods \$17,713,804, or 5.28 per cent.

a conservative estimate of the American capital brought into Mexico since tions are very strong, and there is 1902 and invested in mining and smelting ventures amounts to about \$125,000,600 gold. This figure may materially iner to move. crease the general estimate of American investment in Mexico, estimated

Deliveries of coffee in the principal larger for the first nine months of this year than for earlier years. There has leading concern, because there are n been a steady growth of totals for the surplus stocks to offer. last three seasons, as shown in compara tive figures. Deliveries in the United States cover only two seasons and like-

Fri. the Morton Trust Company, the tobacco

and to vote at the annual meeting

The panic of the last month still is showing its effects, one of which is the a meeting on the afternoon of the 30th, man's panic, and when the big men

will be no change in the common divi- this rather is discouraging. There is no ings of the steel corporation; but one certain large interests for some time ruess is as good as another.

The directors of the steel corporation for control, but at the same time some at their meeting on the 30th will also of these have been obliged to let their clusion that W. E. Corey will be that were not so ready of sale. Where cleeted president.

WATERFO STOCK ENTITIED

COLD WEATHER

Manufacturing Concerns Are Busy—Preparations for Building Active.

Spring trade develops slowly, says Dun's Review, because of unseasonable weather, but the lost ground will be recovered in large measure when normal temperature prevails. Delay in retail pated reduction in the discount rate demand has stopped complaints of slow deliveries from factories, dealers being enabled to secure goods in ample time, owing to the backward season. Cold According to representatives of the Tennessee Coal & Iron Company, there is no foundation for the reports that negotiations are under way for the sale of the company to interests identified with the United States Steel Corporation. not now be determined. Similar bad starts in other years have sometimes Amalgamated Copper interests admit that the earnings of the corporation that the earnings of the corporation are the largest in history, but say that

> Wholesale business for later seasons is on a liberal scale, building operations

> hands. Bradstreet's says: Continued cold

Company, on May 3. The Baltimore and dulls retail trade. Coincidently, orders of British securities and foreigners the money.

| Company on May 3. The Baltimore and dulls retail trade. Coincidently, orders of British securities and foreigners wholesalers are affected, but these latter branches of trade feel this relative-United States is coining annually about by less than in other years, because they hardened fractionally during the session Following the publication of the bank statement, the market continued life
[Quotations furnished by Charles Q. Gates & Co., Munsey Building. Members New York Stock Exchange.]

[Quotations furnished by Charles Q. Gates & Co., Munsey Building. Members New York Stock Exchange.] are struggling to complete. Indeed, the one salient feature that stands out clearly revealed is that, despite con-Ninety-five railroads in the United clearly revealed is that, despite con-According to the best private authority pig iron for the first half are being

> In cottons, features are the tendency to mark up quotations of prints, gingsome little time ago at \$750,000,000 gold hams and sheetings, though drills are accumulating and concessions can be obtained. A noteworthy feature at the country's largest market has been the ports of Europe have been somewhat ennouncement of the annulment of the usual spring sales in wash fabrics by a

purchased an additional block of \$500,000 of these bonds and surrendered them to the Morton Trust Company, the tobacco company's trustee, which is charged with the retirement of the issue.

Although the Southern Pacific is in a position to obtain all the cash it may need for a year or so from banks and individuals, without making any strip in the money market, it is the opinion in Wall Street that if conditions change for the better it will be in the market for \$500,000,000 or so. This represents capital requirements in sight.

More than 10,000 new shareholders were enrolled on the books of the United States Steel Corporation in Jersey City, when these records were reopened after having been closed so that a list of when these records were reopened after having been closed so that a list of those entitled to the common dividend and to vote at the annual meeting could be obtained. The addition of these new shareholders swells the number now on the company's books to 100,000.

mine in Guadalupe y Calvo, Chihuahua, Mexico, valued at \$750,000. The deal did not go through, and the suit for \$75,000 for the wrecking crew of the Brooklyn Rapid Transit. A couple of sets of pliers now on the company's books to 100,000.

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The deal did not go through, and the suit for \$75,000 for the wrecking crew of the Brooklyn Rapid Transit. A couple of sets of pliers now on the Clarks appeared in court, but counsel made a hard fight to prevent to go ahead. publicity to the books, setting forth that the company is a close corporation. All FILIPINO WOMEN SMCKE

to the list are regarded as exceedingly cheap, but there is no money with which money was forthcoming, when stocks fell to a figure regarded as cheap, but this is not the case now. It was a rich man's panic, and when the big mentifered free had no cash to come into the market and help prices along.

When attempts were made to bulk when there is plenty of the stock for sale, and this rather is discouraging. There is no doubt, in the opinion of the Street, that certain large interests for some time past have been accumulating the stock for control, but at the same time some of these have been obliged to let their holdings go in order to protect stocks that were not so ready of sale. Where the control of the system eventually may lodge is one of the mysteries of the Street.

CAT IN LOVE WITH A DOLL.

CAT IN LOVE WITH A DOLL.

CAT IN LOVE WITH A DOLL.

Cats have been known to fall in "love" with chickens and even hatch eyes and bring up feathered children, as well as the cold, motion-love, with a cold, motion-love with a cold, motion-love the market and help prices along.**

When attempts were made to bulk there is plenty of the stock for sale, and this rather is discouraging. There is no doubt, in the opinion of the Street, that certain large interests for some time past have been accumulating the stock for control, but at the same time some of these have been obliged to let their holdings go in order to protect stocks that were not so ready of sale. Where the control of the system eventually may lodge is one of the mysteries of the Street.**

**The greatest consumers of Philippine to boacco are the Filipinos themselves. With a population of 8,000,000 practically and of whom, even the non-Christian tribes, are increased. With a population of \$1,000,000 practically and of whom, even the non-Christian tribes, are increased. With a same, and with many districts where leve

LANSTON MONO TYPE CO. MADE \$514,733 PROFIT

The Lanston Monotype Company's re 1997, is issued. The general balance sheet, as of February 28, shows total assets of \$6,516,980, compared with \$6,195,793 for the previous year. Of the total assets, \$7,6%,416 represents bills receivable \$305,182 accounts receivable, and \$126,217 cash. Of the total liabilities, \$265,000 represents bills payable, \$34,736 accounts says payable, and \$916,161 the profit and loss onable surplus. The company's gross sales for the twelve months aggregated \$1,312,873, an imprease of \$254,036 over those of the previous year, while depreciation charges involved \$798,140 or \$44,451 more than those for 1905, leaving net profits of \$514,733, or \$209,585 larger than those for the preceding year.

In his annual, report to stockholders President J. Maury Dove says in part: "We have been compelled to take the cated in order to meet our growing needs, Our factory today is one of the reported in some winter wheat fields and we have every reason to congratuof the Southwest, late ourselves on the showing made in our treasury statement.

are active, and leading manufacturing plants are busy. No change has appeared in the pri-

LONDON, April 20 .- Trading on the All the funds of the Chicago Terminal Bradstreet's says: Commune, to \$17,000,000, will be paid off at par and crop preparation and development interesting, owing to the absence of public States Trust livres fruits vegetables and cotton, and the support. Some home rails received the support of the support

Japanese imperial sixes of 1904 closed

Horse Got Tangled Up in It When It Slipped.

NEW YORK, April 20.-A bedspring

on the Brooklyn Bridge out of business and tied up all traffic on the north roadway for a quarter of an bour. It was a new bedspring.

A two-horse truck laden with bedsprings got on the car tracks near the middle of the big span. The driver should have kept to the right of the ralls, but he didn't. There was something poetic about the man, His gaze wandered to the hurly-burly of craft in the river below. Perhaps his soul was touched by the thirty-knot ice-edged spring zephyr, which was playing with all the dust in sight.

Fidelity Storage..... 100
Merch. Transfer and Storage..... 100
Ex-dividend.

EX-dividend.

EX-dividend.

EX-dividend.

*EX-rights.

TOTAL SALES OF WEEK ON WASHINGTON EXCHAN

Stocks.

Washington Railway common.

Washington Railway preferred....

Capital Traction

Mitchell Mining.

Greene Cananea.

WASHINGTON PRICES

Sales of the board, including the after all, amounted to 1,062 shares of stock and \$500 in bonds. Following are the sales and quota-

tions of today's market: \$500.6012, Washington Rahway and Electric 48, \$500.6012, Washington Railway and Electric common, 506.3974, 506.3974, 5074.394, 5074.394, 5074.394, 5074.394, 5074.394, 5074.394, 5074.394, 5074.3974,

GAS BONDS. Bld. Asked. Capital Traction R. R. 4's...... 80 81

Nashington Market 6's ... 100 TYPE MACHINE STOCKS. MINING STOCKS.

NATIONAL BANK STOCKS

TITLE INSURANCE STOCKS. MISCELLANEOUS STOCKS.

ON WASHINGTON EXCHANGE Metropolitan Bank......

V. and W. Steamboat 5's..... tomac Electric 5's.....lumbia Railroad 5's.....

Washington Market 6's.... Total shares last week, 6,288. Total bonds last week, \$19,200.

PRICE CHANGES OF WEEK.

The following table, furnished by Griffin, Halstead & Co., brokers, 1344 F street, members of Washington Stock Exchange, shows the opening, highest, lowest, and last sales on that exchange last week. Prices are for quotation lots

Open.High.Low.Last. ington Rwy, 4's. 82 82 80 80 P. Tel. 5's. 102 104 103 104 W. Stmbt 5's. 108½ 108½ 108½ 108½ 108% Gas 4's. 103½ 103½ 103½ 103½ 103½
 Capital Traction
 1807g 1307g 137g

 Wash, Rwy. com
 40

 Wash Rwy. pf
 80½

 80½
 50½

 73½
 73½

 Margenthaler
 207

 210
 207

 Lanston
 13

 13
 12%

 Greene Cananea
 16

 16
 16

 Mitchell
 35%

 33
 3½

 Union Savings Bank
 250
 260

 260
 260
 260

STANDARD OIL STOCK SHOWS WIDE CHANGES

detect officers. It is now a foregoing ecclusion that W. E. Corey will be deleted president.

WATERED STOCK ENTITLED

TO RECEIVE DIVIDENDS

NEWARK, N. J., April 20.—Laying down the principle that the manage down the principle that the principle that the manage down the principle that the pr

Real Estate Management

Financial.

Your real estate ought to be profitable to you. It won't be so if you pay for cheap management. Ask any one of the hundreds whose property we manage. They are satisfied. That is the test.

Swartzell, Rheem & Hensey Co.,

WARNER BUILDING, 916 F STREET NORTHWEST.

Office of

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Makes collections for customers.
Buys and sells stocks and bonds. EFSPECIAL DEPT. FOR LADIES Pa. Ave., Opp. U. S. Treasury.

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NONEY AT 4% AND 5 PER CENT,
From the loaned on real estate in the District of Councils. LOWEST COMMISSIONS,
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1995 F St. N. W.

Francis R. Dooley & Co., Stocks, Bonds, Grain, 810 F St. N. W., Le Droit Bldg.

Phone Main 110-11

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This bank offers ALL depositors every banking facility. Pays 2½ per cent interest on drawing accounts and a higher rate on time money.

INTERNATIONAL BANKING CORPORATION, 1415 G ST. Up-town Branch, 1124 Conn. ave. Down-town Branch, Center Market.

-Every Morning at Breakfast-CONGRESSIONAL COFFEE. Great Atlantic & Pacific Tea Co.,

Main Store, Cor. 7th and E Sts. N. W



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ROBERTSON MUSIC STORE. 1310 7th St. N. W.



milled. Beware of imitations of the bran-"CERES." FOR SALE BY ALL GROCERS

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